UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)
OBERMAYER REBMANN MAXWELL & HIPPEL LLP

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Counsel to the Debtor and Debtor in Possession

In re:

ALUMINUM SHAPES, L.L.C.,

Debtor.

ALUMINUM SHAPES, L.L.C.,

Plaintiff,

v. PYROTEK INC.

Defendant.

Chapter 11

Case No. 21-16520-JNP

ADVERSARY NO. 21-01464-JNP

NOTICE OF PROPOSED COMPROMISE OR SETTLEMENT OF CONTROVERSY

Aluminum Shapes, L.L.C. (the "Debtor"), by and through its counsel, Obermayer Rebmann Maxwell & Hippel LLP, has filed a motion with the Court to Approve the Settlement by and between Pyrotek Inc. ("Pyrotek") and the Debtor (the "Motion").

If you object to the settlement or compromise, you must file a written objection with the Clerk of the United States Bankruptcy Court District of New Jersey, and serve it on the person named below before the hearing date, or appear at the hearing.

ADDRESS OF THE CLERK: United States Bankruptcy Court District of New Jersey 401 Market Street Camden, NJ 08101

If an objection is filed, a hearing will be held before the Honorable Judge Jerrold Poslusny on or before March 1, 2022, in <u>Courtroom 4C</u>, <u>United States Bankruptcy Court, District</u> of New Jersey, 401 Market Street Camden, NJ 08101.

Nature of Action:

Adversary No. 21-01466-JNP: avoidance of any asserted lien pursuant to 11 U.S.C. §§ 506(d) and 544, a determination that the claim filed by Pyrotek against the Debtor's estate is an unsecured claim pursuant to 11 U.S.C. § 506(a)(1), and related relief

Pertinent Terms of Settlement:

- a. POC #10014 is allowed and will be treated as a general unsecured claim in the amount of \$97,333.34, pursuant to 11 U.S.C. § 506(a)(1);
- b. No portion of POC #10014 is allowed or will be treated as a secured claim. The entire claim will be allowed and treated as a general unsecured claim in the amount of \$97,333.34;
- c. POC (POC #10014) is hereby converted from a secured claim to an allowed general unsecured claim in the amount of \$97,333.34 without the necessity of filing an amended proof of claim;
- d. Any lien asserted by Pyrotek is hereby avoided pursuant to 11 U.S.C. §§ 502(d), 506(a)(1), 506(d), 544, and 547; and
- e. Adversary No. 21-01464-JNP will be dismissed with prejudice.

Objections must be served on, and requests for additional information directed to:

Edmond M. George, Esquire
OBERMAYER REBMANN MAXWELL & HIPPEL LLP
1120 Route 73, Suite 420
Mount Laurel, NJ 08054

Dated: February 7, 2022 By: /s/ Edmond M. George

Edmond M. George, Esquire

Michael D. Vagnoni, Esquire (pro hac vice)

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